

SETTLEMENT AND MUTUAL RELEASE AGREEMENT

This Settlement and Release Agreement is entered into by and between Roger Biles, individually, and Intermed Resources TN, LLC (collectively "BILES") and Lawrence Hardge, individually, Hardge Global Manufacturing, LLC, a Michigan LLC, Hardge Global Manufacturing, LLC, a California LLC, Hardge Global Technologies, LLC, a Michigan LLC, and Hardge Global Manufacturing USA, LLC, a Michigan LLC (collectively "HARDGE") and all of the parties hereto being collectively referred to as the PARTIES on this the 14 day of July, 2021.

Whereas, a dispute has arisen between the PARTIES related to a series of contractual agreements related to the development, testing, marketing, sale, distribution and manufacture of "Black Box Technology" with such agreements being the Equity Investment Agreement dated April 28, 2021, the Amended Equity Investment Agreement dated May 19, 2021, and a Letter Agreement dated May 23, 2021, in addition to a Non-Disclosure Agreement dated May 23, 2021 (hereinafter collectively "the Agreements");

Whereas, the Parties wish to amicably resolve any and all conflicts, disputes, claims, actions, causes of action and any and all other remedies available to them or which may be asserted by them arising from the Agreements;

Now, therefore, the parties agree to mutually and fully Release each other from any and all claims, demands, actions or causes of action relative to the purchase of the Agreement under the following terms and conditions:

1. HARDGE shall immediately pay to BILES the sum of four million dollars (\$4,000,000.00) as full and complete settlement for and release of all contractual rights granted to BILES pursuant to the Agreements. Said funds shall be wired directly to BILES to the following account immediately upon execution of this Settlement and Release Agreement by the Parties:

INTERMED RESOURCES TN, LLC
REGIONS BANK ACCT. [REDACTED]
ROUTING [REDACTED]

2. As further consideration for BILES execution of this Settlement and Release Agreement and BILES release of contractual rights pursuant to the Agreements, HARDGE and/or his legal counsel shall purchase the 2021 Porsche Taycan "as is/where is" for \$105,064.48, plus the sum of \$3,825.00 for reimbursement of transport costs incurred by BILES for transporting the 2021 Porsche Taycan since the execution of the initial Investment Agreement, for a total payment of \$108,889.48 for the purchase of the vehicle. Said vehicle is currently located at the Element Materials Testing testing facility in Warren, Michigan. BILES shall advise Element to release the vehicle to HARDGE upon receipt of the payment of \$108,889.48 by wire transfer to BILES at the account

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7-14-21

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7-14-21

above. BILES shall further immediately execute transfer of title of the vehicle to HARDGE's designee upon receipt of all payments reflected in this Agreement. All Transport costs for moving the vehicle from Element in Warren, Michigan to HARDGE or his designee shall be paid by HARDGE. All taxes, fees or other costs for transferring title shall be paid by HARDGE. BILES makes no representations or warranties regarding such vehicle, including the technology that HARDGE installed in the vehicle.

The "charger" for the 2021 Porsche Taycan is not in the vehicle. HARDGE hereby releases BILES, the transport company that transported the vehicle to Michigan from the HARDGE facility in Mississippi (Auto Shipping Group, Inc.), Element Materials Technology, and any and all other parties, agents, employees, officers or representatives of those entities from any and all claims, demands, actions, or causes of action related to the "missing charger", the transport, care, testing and condition of the 2021 Porsche Taycan.

3. The Parties shall execute this Settlement and Release Agreement reflecting their intention and Agreement to fully settle and resolve all issues of dispute between them. Lawrence Hardge represents, warrants, and certifies that he has authorization to execute this Settlement and Release Agreement and to legally bind Hardge Global Manufacturing, LLC, a Michigan limited liability company, Hardge Global Manufacturing, LLC, a California limited liability company, Hardge Global Technologies LLC, a Michigan limited liability company, and Hardge Global Manufacturing USA LLC, a Michigan limited liability company to its terms. Roger Biles represents, warrants, and certifies that he has authorization to execute this Settlement and Release Agreement and to legally bind Intermed Resources TN, LLC to its terms.
4. Upon execution of this Settlement and Release Agreement, and full payment of the sums referenced herein, the parties shall have no further obligations to the other except to comply fully with the terms and conditions of this Settlement and Release Agreement.
5. BILES and its affiliates, agents, heirs, beneficiaries, legal representatives, successors and assigns hereby releases, acquits and forever discharges HARDGE, and his or its affiliates, shareholders, directors, officers, employees, agents, heirs, beneficiaries, legal representatives, successors and assigns from any and all Claims. For purposes of this Release, "Claims" means all demands, complaints, claims, rights, actions, causes of action, suits, proceedings, damages (including without limitation for breach or termination of the Agreements), costs, expenses, compensation (including, without limitation, unpaid compensation accrued pursuant to the Agreements), promises, agreements, royalty agreements, licensing fees, contract rights, ownership rights, patent rights, and obligations of any kind whatsoever, at common law, by statute, contract, or otherwise, which BILES has, had, might have or might have had against HARDGE arising from the Agreements, known or unknown,

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7/14/21

7-14-21

directly or indirectly attributable to any transactions, dealings, or occurrences between BILES and HARDGE which arose prior to the date hereof.

6. HARDGE and its affiliates, agents, heirs, beneficiaries, legal representatives, successors and assigns hereby releases, acquits and forever discharges BILES, and his or its affiliates, shareholders, directors, officers, employees, agents, heirs, beneficiaries, legal representatives, successors and assigns from any and all Claims. For purposes of this Release, "Claims" means all demands, complaints, claims, rights, actions, causes of action, suits, proceedings, damages (including without limitation for breach or termination of the Agreements), costs, expenses, compensation (including, without limitation, unpaid compensation accrued pursuant to the Agreements), promises, agreements, royalty agreements, licensing fees, contract rights, ownership rights, patent rights, and obligations of any kind whatsoever, at common law, by statute, contract, or otherwise, which HARDGE has, had, might have or might have had against BILES arising from the Agreements, known or unknown, directly or indirectly attributable to any transactions, dealings, or occurrences between BILES and HARDGE which arose prior to the date hereof.
7. By execution of this Settlement and Release, each party represents and warrants to the other that no Claim that he, she or it has, had, might have or might have had in the past against any other person or entity released hereby, has previously been conveyed, assigned, or in any manner transferred, in whole or in part, to any third party. Each Party expressly represents and warrants to the other that he, she or it has full authority to enter into this Release and to release any and all Claims he, she or it now has, had, might have or might have had in the past against each person or entity released hereby.
8. Each Party shall be responsible for their own legal fees and costs incurred in connection with this dispute and resolution hereof. In the event that any Party shall fail to perform in strict accordance with the terms of this Settlement and Release Agreement then the costs of enforcement, including reasonable attorney's fees, shall be recovered by the enforcing Party.
9. The Parties agree to act in good faith and to cooperate fully with each other in carrying out the intent of this Settlement and Release Agreement and to execute such other additional documents reasonably necessary to effectuate the terms and intent.
10. It is further understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements, or understandings between the parties relating to the subject matter hereof. No oral understandings, statements, promises, or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated except in writing signed by all parties hereto.

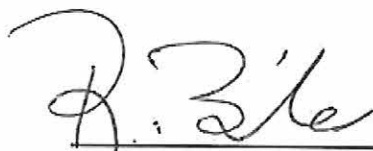
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11. IT IS FURTHER UNDERSTOOD AND AGREED THAT THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED UNDER, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TENNESSEE, AND EACH PARTY AGREES TO SUBMIT TO THE JURISDICTION AND VENUE OF NASHVILLE, TENNESSEE.
12. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

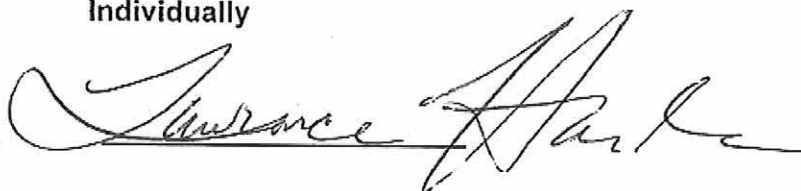
Entered into on the date first written above and executed to reflect each Parties' Agreement to the terms and conditions herein.

ROGER BILES



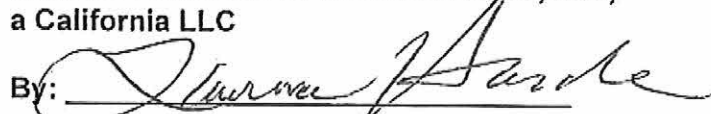
Intermed Resources TN, LLC
Individually and as CEO/
Managing Partner

LAWRENCE HARDGE,
Individually



HARDGE GLOBAL MANUFACTURING, LLC,
a California LLC

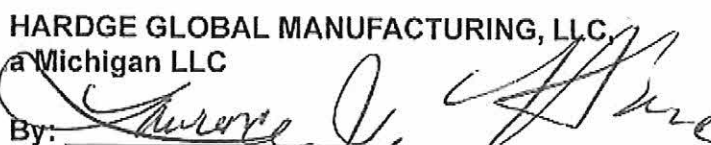
By:



Title: Chairman

HARDGE GLOBAL MANUFACTURING, LLC,
a Michigan LLC

By:



Title: Chairman

HARDGE GLOBAL TECHNOLOGIES, LLC
a Michigan LLC

By:



Title: Chairman

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212 7-14

HARDGE GLOBAL MANUFACTURING USA,
LLC
a Michigan LLC

By: *Larona J. Hardge*
Title: *Chairman*

HARDGE ACKNOWLEDGEMENT

STATE OF MISSISSIPPI
COUNTY OF *Warren*

Balinda A. Whitehead, a notary in the above state and county, states and affirms that Lawrence Hardge, having been duly sworn, affirms and acknowledges that he executed this document individually and on behalf of each company above for the purposes contained therein on this the *14* day of July, 2021.

SEAL: _____



BILES ACKNOWLEDGEMENT

STATE OF TENNESSEE
COUNTY OF *Williamson*

Earnest Anderson, a notary in the above state and county, states and affirms that Roger Biles, having been duly sworn, affirms and acknowledges that he executed this document individually and on behalf of Intermed Resources TN, LLC for the purposes contained therein on this the *14* day of July, 2021.

SEAL: _____

